

Article - Business Regulation

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§11-803.

(a) If a winning ticket is not redeemed within 1 year, the licensee into whose betting pool the bet was placed shall pay the amount needed to redeem the ticket to the Commission to be credited to the Special Fund under Subtitle 4 of this title.

(b) Every year for the preceding calendar year, each licensee shall:

(1) report to the Commission the amount payable to the Commission under this section; and

(2) pay that amount to the Commission.

(c) (1) The license of a licensee shall be revoked if the licensee:

(i) fails to report when money under this section is due; or

(ii) knowingly or willfully submits a report that understates the amount due.

(2) A licensee whose license is revoked under this subsection may not hold a license for at least 1 year.

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